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PERIODICALS

The REVIEW is indebted to Robert F. Foerster for abstracts of articles in Italian periodicals, and to R. S. Saby for abstracts of articles in Danish and Swedish periodicals.

Economic History (United States)

(Abstracts by Amelia C. Ford)

- APPLEGATE, L. *Notes and reminiscences of laying out and establishing the old Emigrant Road into South Oregon in the year 1846.* Ore. Hist. Soc. Quart., Mar., 1921. Pp. 34. Relates hardships and Indian dangers endured while blazing out a route to the Far West; refers to opposition from the Hudson Bay Co.
- ARNESON, E. P. *The Bryan-Hayes correspondence; early irrigation in Texas.* Southwestern Hist. Quart., Oct., 1921.
- BUFFINGTON, A. H. *The policy of Albany and English westward expansion.* Miss. Valley Hist. Rev., Mar., 1922. Pp. 40. Discusses the methods of the Albany fur traders in the 17th century; believes these Dutch burghers were in a position to strike for the fur trade of the continent had they had imagination and willingness to take risks.
- BURNHAM, G. H. *Economic effects of New England's ice storm.* Journ. of Geog., May, 1922. Pp. 9. Tells of the havoc wrought on all forms of wire service in the vicinity of Worcester, Mass., and how the damage was repaired.
- CONNOLLY, J. C. *Quitrents in colonial New Jersey as a contributing cause for the American Revolution.* Proc., N. J. Hist. Soc., Jan., 1922.
- COTTERILL, R. S. *The beginnings of railroads in the Southwest.* Miss. Valley Hist. Rev., Mar., 1922. Pp. 9. Describes the efforts of rival southern cities in the 30's to tap the New Orleans' trade with the west, and the resultant railroad schemes.
- GRAHAM, F. D. *International trade under depreciated paper: the United States, 1862-79.* Quart. Journ. Econ., Feb., 1922. Pp. 54. A statistical study of prices in the U. S. during the greenback period; a test and substantial verification of Professor Taussig's theory as to international trade under depreciated currency.
- HARLAN, E. R. *Transportation in Iowa before the railroads.* Annals of Iowa, July, 1921. Pp. 7. Describes the course followed by early travel in Iowa, particularly the Mormon Trail; includes an advertisement of the ferry at Council Bluffs.
- HATCHER, M. A. *Conditions in Texas affecting the colonization problem, 1795-1801.* Southwestern Hist. Quart., Oct., 1921.
- JILSON, W. R. *A history of the coal industry in Kentucky.* Register of Ky. State Hist. Soc., Jan., 1922. Pp. 25. Outlines the development of the coal mines, labor troubles, improvements in mining methods, markets, statistics of annual production. Illustrated.
- KUYKENDALL, R. S. *An American shipbuilder for Spanish California.* Hispanic Am. Hist. Rev., Feb., 1922. Pp. 3. Tells of a contract made in 1788 with a master shipbuilder of Boston to go to the Californias and of the rejection of this "foreigner" by the viceroy who demanded a shipbuilder from Spain since none was to be had in Havana.
- MARTIN, H. C. *Provincial, continental, and federal revenues of Lancaster County.* Papers read before the Lancaster Co. Hist. Soc., Feb., 1921.
- MELMA, R. C. *A forgotten city.* Mich. Hist. Mag., July-Oct., 1921. Pp. 13. Tells of the outlay in 1835-37 of vast sums to construct on Pigeon River, Michigan, a metropolis for the whole Mississippi Valley, and of the ruin of the scheme.

- MORRISON, A. J. *Virginia Indian trade to 1673*. William and Mary College Quart. Hist. Mag., Oct., 1921.
- MURDOCK, F. R. *Some aspects of Pittsburgh's industrial contribution to the World War*. Western Penn. Hist. Mag., Oct., 1921.
- O'HARRA, C. C. *Some early pictures of the Black Hills Country*. Pahasapa Quart., published by the So. Dakota School of Mines, Feb., 1921. Pp. 9. An important function of the Custer expedition of 1874 was the search for gold; gives a picture of the first quartz mill brought into the Black Hills, Sept., 1876. The mill is described by Capt. C. V. Gardner in the *Deadwood Times*, August, 1888.
- PEATIE, R. *Hunting oil in Oklahoma*. Atlantic Mo., May, 1922. Pp. 12. Describes living conditions in the oil country and certain aspects of the oil business.
- SCHAFER, J. *The microscopic method applied to history*. Minn. History Bull., Feb.-May, 1921. Pp. 18. Sets forth the plan of writing a pioneer history of every township in Wisconsin, with plates showing the farms and their owners from the beginning up to 1870.
- . *Wisconsin's Farm Loan law, 1849-1863*. Proc. Wis. State Hist. Soc., Oct., 1920. Pp. 36. A comprehensive discussion of the state's policy in handling its school lands and the funds arising from their sale during 1849-1863; a loan feature in this policy worked hardships and losses.
- SEARS, L. M. *The middle states and the embargo of 1808*. So. Atlantic Quart., Apr., 1922. Pp. 18. Analyzes the attitude of each of the middle states towards the embargo—a median attitude, on the whole; considers the conflict of sentiment in Philadelphia offers an important clue to the sources of national action during the embargo period.
- SHARP, M. J. *The M. & M. Railroad*. Palimpsest, Jan., 1922. Pp. 15. Sketches the building of the Mississippi and Missouri Railroad in Iowa, 1854-55, and its final fall into a receiver's hands.
- SIMPSON, C. *Reminiscences of early Pittsburgh*. Western Penn. Hist. Mag., Oct., 1921.
- STROBEL, H. F. *Coal and other things*. Stone & Webster Journ., June, 1922. Pp. 21. Sketches the two chief matters at issue in the coal miners' strike, the character of our bituminous coal resources, and methods of working the mines.
- An early description of Pennsylvania*. A letter written in 1724 by Christopher Sower, describing a voyage from Europe and conditions in Philadelphia and vicinity. Penn. Mag. Hist. & Biog., July, 1921. Pp. 12. Includes facts as to wages, house rent, prices of commodities in Philadelphia in 1724.
- Diary of a journey through Massachusetts, Vermont, and New York in 1800*. Vt. Hist. Soc., Proc. for 1919-1920.
- Journal of William Johnson*. Proc. N. J. Hist. Soc., Jan., 1922. Describes a journey by way of Pittsburgh and the Mississippi to New Orleans, 1800-1801. The journal, which will be continued, extends to 1813.
- Letters of a railroad builder: Isaac Lane Usher*. Palimpsest, Jan., 1922. Pp. 13. Edited by John C. Parish. Devoted chiefly to the financial details of railroad construction work in Iowa during 1853-1855, to prices of land, and business conditions.
- Letters of Sieur Terrisse de Ternan, 1727-1731, from the Cabildo Archives, New Orleans*. La. Hist. Quart., Oct., 1920. Pp. 34. Contain various references to the trade carried on between French settlements on the Mississippi and New Orleans before the Revolution.
- Westover Journal of John A. Selden, Esq., 1858-1862*. Smith College Studies in History, vol. VI, no. 4, July, 1921. Introduction and notes by Professor John S. Bassett.

Economic History (Foreign)

- ADDIS, C. *Financial conditions and outlook*. Scottish Bankers Mag., Jan., 1922. Pp. 15.
- ALVAREZ, F. M. *La clausula dela Nación más favorecida y nuestra política comercial*. Rev. de Ciencias Econ., Feb., 1922. Pp. 18.
- ARMINJON, P. *Situation économique de l'Egypte au moment de la guerre*. Rev. Econ. Intern., vol. II, no. 2, 1921. Pp. 30.
- ASHLEY, W. *The place of rye in the history of English food*. Econ. Journ., Sept., 1921.
- BARTHE, A. *Las herencias en España*. Rev. Nacional de Econ., Tomo X, 1921. Pp. 13.
- BESNIER, M. *Le commerce du plomb à l'époque romaine d'après les lingots estampillés*. Rev. Archeologique, Nov.-Dec., 1920.
- BEZANSON, A. *Early use of the term Industrial Revolution*. Quart. Journ. Econ., Feb., 1922. Pp. 6.
- BIRCK, L. V. *Krigens Fallitbo*. Nat. ök. Tids., no. 5-6, 1921. Pp. 49. Discusses the disastrous economic conditions following the war, paying special attention to dumping, inflation, deflation and state indebtedness.
- BIRKETT, M. S. *The British iron and steel industry*. Economica, June, 1922.
- BULLARD, W. I. *The financial debacle of central Europe*. Stone & Webster Journ., Jan., 1922.
- CASENAVE, M. *The economic situation of France*. Bankers Mag., Feb., 1922. Pp. 7.
- CHANDLER, H. A. E. *Some significant aspects of the German problem*. Commerce Mo., Apr., 1922.
- CHAPOT, V. *L'histoire économique de la Grèce*. Rev. de Synthèse Historique, Jan.-July, 1921.
- CHEN, T. *Prices and cost of living in Japan and China since the World War*. Mo. Labor Rev., Dec., 1921.
- CUVELIER, J. *Un capitaliste du XIVe siècle*. Bull. Cl. Lettres et Sciences Mor. et Pol., no. 2, 1921.
- DAVIDSON, D. *Till frågan om den rådande depressionens genesis*. Ek. Tids., no. 12, 1921. Pp. 6. Discusses the disposition of the larger war supplies and banking policies as factors in the economic depression following the war.
- DAVIS, J. S. *Recent developments in world finance*. Rev. Econ. Stat., April, 1922. Pp. 25.
- DOUCET, R. *La France de 1796, l'Allemagne de 1922*. Monde Econ., May 20, 1922.
- GIRAULT, A. *La situation financière de Madagascar*. L'Econ. Franç., Apr. 8, 1922. Pp. 3.
- HALL, H. *Classified list of agrarian surveys to the public record office (London)*. Economica, Jan., 1922. Pp. 19.
- HAMMOND, J. L. *The agricultural laborer in the early nineteenth century*. Journ. Min. Agri. (London), no. 7, 1921. Pp. 11.
- HASHAGEN, J. *Die Vereinigten Staaten und Ostasien vor der Erschließung Japans*. Weltwirtsch. Archiv, Jan., 1922.
- HERTZ, F. *Austria's financial breakdown*. Nation, Jan. 18, 1922. Pp. 2.
- KIDDY, A. W. *Britain's financial and commercial position after the war*. Bankers Mag., Apr., 1922.

Agricultural Economics

(Abstracts by A. J. Dadisman)

- CAVERT, W. L. *Farm lease contracts*. Minn. Sta. Ext. Bull. 51, Oct., 1921. Pp. 8. A summary of points to consider in leasing farms.
- ELY, R. T. *A national policy for land utilization*. Pacific Rev., Mar., 1922. Pp. 9. An argument favoring a national land policy based upon classification of land.
- GRAY, L. C. and TURNER, H. A. *Buying farms with land-bank loans*. U. S. Dept. Agri. Bull. 968, July, 1921. Pp. 27. An analysis of the methods used in obtaining land by 2700 farmers who borrowed through the federal farm loan banks.
- HANDSCHIN, W. F. *Research in farm economics and farm management*. Journ. Farm Econ., Jan., 1922. Pp. 12. An analysis of the chief needs at the present time.
- HEPBURN, W. M., compiler. *Agricultural books of 1921*. Special Libraries, June, 1922. Pp. 3. A list of thirty-seven books with brief comments on each.
- HOAG, E. F. *The national influence of a single farm community*. U. S. Dept. Agri. Bull. 984, Dec., 1921. Pp. 55. A study of the activities, at home and abroad, of the families of a rural community in northern New York. Fifteen tables and twenty-three figures.
- HOLDSWORTH, J. T. *Farm credits*. Journ. Farm Econ., Jan., 1922. Pp. 6. An argument in favor of better facilities for agricultural credit.
- JENSEN, W. C. *The cost of production of farm products*. So. Carolina Exp. Sta. Ext. Bull. 49, Dec., 1921. Pp. 29. An analysis of costs of growing the principal farm crops and an outline of method of cost accounting.
- KILBY, L. G. *Cotton growing within the British Empire*. Econ. World, June, 1922. Pp. 4. A review of recent developments in cotton growing countries of the empire and possible future development.
- MEHARRY, C. L. *Some factors of success in cornbelt farming*. Journ. Farm Econ., Jan., 1922. Pp. 12. A discussion of factors of success from practical experiences.
- MOOREHOUSE, L. A. and JUVE, O. A. *Labor and material requirements of field crops*. U. S. Dept. Agri. Bull. 1000, Dec., 1921. Pp. 56. A statistical and graphic presentation of costs of producing fifteen principal crops. Forty-two tables and sixteen figures.
- REW, R. H. *The progress of British agriculture*. Journ. Royal Stat. Soc., Jan., 1922. Pp. 19. A statistical study of the land area and agricultural production.
- SCHEL, G. B. *Modern land settlement*. California Journ. Agri., Mar., 1921. Pp. 4. Seven fundamental principles are discussed.
- WEHRWEIN, G. S. *Who owns the agricultural land in the United States*. Journ. Farm Econ., Jan., 1922. Pp. 8. A discussion of the problems in connection with the ownership of agricultural land.
- WHITBECK, R. H. *Geographical relations in the development of Cuban agriculture*. Geographical Rev., Apr., 1922. Pp. 18. A study of the present agricultural development and future possibilities in Cuba. Seven figures.
- WRIGHT, I. *The federal farm loan system*. Illinois Sta. Cir. 259, June, 1922. Pp. 20. An outline of the organization and operation of the federal farm loan system.
- The agricultural credit provided by the bank of Naples and the bank of Sicily*. Intern. Rev. Agri. Econ., Nov., 1921. Pp. 9. Detailed methods used and results obtained.

Railways and Transportation

(Abstracts by Julius H. Parmelee)

- ASHTON, R. H. *What railroads are doing to increase economy and efficiency of operation.* Proc. Acad. Pol. Sci., July, 1922. Pp. 3.
- ALLIX, G. *La situation des chemins de fer français.* Rev. Pol. et Parl., May 10, 1922. Pp. 11. Workings of the new French railway act.
- BAKER, B. *The basis of railroad wage settlements.* Annalist, July 3, 1922. Pp. 2. Analysis of living wage principle.
- . *Railroad wages and cost-of-living budgets.* Annalist, June 19, 1922. Pp. 2.
- BOEHLER, E. *Die englische Eisenbahnpolitik der letzten vierzig Jahre (1882-1922).* Archiv f. Eisenbahnw., May-June, 1922. Pp. 21. Second of a series, the first of which was noted in June issue.
- BRISLER, H. J. *The French railway problem.* Pol. Sci. Quart., June, 1922. Pp. 16. Steps leading up to French railway act of 1921.
- CHITTENDEN, G. E. *A summary of world progress in railway electrification.* So. African Rys. & Harbours Mag., May, 1922. Pp. 25. With elaborate statistical tables by A. M. Evans. Text covers Great Britain, America, France, Switzerland, Italy and other countries in detail.
- CLAPP, E. J. *An American transportation system.* New Repub., July 12, 1922. Pp. 4. Final article in series of four. Waterway problem treated.
- CUNNINGHAM, W. J. *How the railroads may render maximum service.* Proc. Acad. Pol. Sci., July, 1922. Pp. 8.
- DANIEL, H. *The romance of world communications.* World's Work, June, 1922. Pp. 9. The interlocking service of railways, ships, telephone, telegraph, cables, and radio.
- DAVIS, J. C. *The aftermath of federal control.* Proc. Western Ry. Club, May 15, 1922. Pp. 10. Address by the Director General of Railroads. Also appeared in *Railway Review* for May 20, 1922.
- . *Liquidation of federal railroad control.* Am. Bar Assoc. Journ., June, 1922. Pp. 6. Address by Director General of Railroads.
- DIXON, F. H. *Functions and policies of the Railroad Labor Board.* Proc. Acad. Pol. Sci., July, 1922. Pp. 10.
- DOAK, W. N. *Labor policies of the Transportation act from the point of view of railroad employees.* Proc. Acad. Pol. Sci., July, 1922. Pp. 10.
- DUNN, S. O. *America's railway fallacy.* No. Am. Rev., June, 1922. Pp. 12. That public service corporations should be held down to the lowest rate that avoids confiscation.
- . *International congress considers many subjects.* Ry. Age, May 13, 1922. Pp. 5. Review of program of ninth congress of International Railway Association at Rome, May, 1922.
- . *Rome congress adopts interesting conclusions.* Ry. Age, May 20, 1922. Pp. 5. Summary of conclusions reached at ninth International Railway Congress.
- . *Some observations on European railway service.* Ry. Age, May 27, 1922. Pp. 3.
- DUNNELL, R. F. *Transport law.* Journ. Inst. Transport (London), March, 1922. Pp. 11. Development of transportation law in England.
- EMERSON, H. *The railway target—how to hit the bull's eye.* Proc. N. Y. Railroad Club, Apr. 21, 1922. Pp. 11. Discussion of standards by which to judge railway financial results, with statistics and charts.

- _____. *A simplified analysis of the railroad problem.* Ry. Age, Apr. 29, 1922. Pp. 4. Normal relation between investment, earnings, operation expenses, and perpetuation expenses.
- ESTCOURT, R. *The value of railroad stock.* Annalist, Apr. 24, 1922. Pp. 2.
- FERRIN, A. W. *The government-owned railroads of Australia and the operating results shown by them.* Econ. World, Apr. 22, 1922. Pp. 2.
- FINNIGAN, G. P. *Is train control more desirable than signals?* Ry. Rev., Apr. 29, 1922. Pp. 4. An argument for automatic train control.
- FOSS, C. W. *Mexican railways prepared for improved business.* Ry. Age, May 6, 1922. Pp. 5, 3.
- HALE, R. L. *Rate making and the revision of the property concept.* Columbia Law Rev., 1922. Pp. 8.
- HEISERMAN, C. B. *Labor policies of the Transportation act from the point of view of railway management.* Proc. Acad. Pol. Sci., July, 1922. Pp. 10.
- HINES, W. D. *The new basis of rate making.* Proc. Acad. Pol. Sci., July, 1922. Pp. 8.
- HOOKE, C. R. *The transportation cost in a basic industry—steel products.* Proc. Acad. Pol. Sci., July, 1922. Pp. 4.
- HOPKINS, H. C. *Natal railways.* So. African Rys. & Harbours Mag., May, 1922. Pp. 6. Historical sketch.
- HOY, W. W. *Railway electrification in South Africa.* So. African Rys. & Harbours Mag., May, 1922. Pp. 6. With map and tables.
- HUNGERFORD, E. *A case for the steam locomotive.* Sat. Eve. Post, Mar. 25, 1922. Pp. 5. Steam and electric motive power compared.
- HUNT, H. T. *Railroad policies of the Transportation act from the standpoint of the public group.* Proc. Acad. Pol. Sci., July, 1922. Pp. 11.
- HUTCHINS, F. L. *Are the railroads over-equipped?* Annalist, May 15, 1922. Pp. 2. By charts and statistics the question is answered in affirmative.
- JACKMAN, W. T. *The critical position of the Canadian railways.* Queen's Quart., Jan.-Mar., 1922. Pp. 20. Increased costs and deficits of Canadian lines other than Canadian Pacific.
- JOHNSON, T. R. *Railway problems in Australia and China.* Journ. of Inst. Transport (London), May, 1922. Pp. 9.
- KENYON, T. A. *Railway statistics in Great Britain.* L. & N. W. Ry. Gaz., Mar., Apr., 1922. Pp. 4, 4.
- KNAUSS, R. *Die Neuordnung des französischen Eisenbahnwesens.* Archiv f. Eisenbahnw., May-June, 1922. Pp. 51. Historical sketch of French railway legislation down to the new law of 1921.
- KOLLER, P. *Trois années d'existence des chemins de fer tchécoslovaques.* Rev. Gen. des Chemins de Fer, Apr., 1922. Pp. 15. With map and statistics.
- MCLEAN, S. J. *The Railway Commission and nature of its work.* Proc. Canadian Ry. Club, Apr., 1922. Pp. 16. History and work of the Canadian Railway Commission.
- MARKHAM, C. H. *What small customers can do for a business.* System, June, 1922. Pp. 5. The relation of railways to their customers—shippers and travelers.
- MORROW, J. D. A. *The transportation factor in the price of coal.* Proc. Acad. Pol. Sci., July, 1922. Pp. 12.
- DE NOUVION, G. *Les comptes des chemins de fer de l'Etat en 1920.* Journ. des Econ., Apr. 15, 1922. Pp. 6. Operating deficit of 477 million francs in 1920.

- . *Les grandes compagnies de chemins de fer en 1921*. Journ. des Econ., May 15, 1922. Pp. 29. Operation of the new law of 1921, and effect on the several companies.
- PARMELEE, J. H. *The present railroad situation under the Transportation act of 1920*. Administration, July, 1922. Pp. 8. Summary of railway results since March 1, 1920.
- PAYEN, E. *Les grandes compagnies de chemins de fer en 1921*. L'Econ. Franç., May 27, 1922. Pp. 3. The five large private French railway companies all showed increased revenues in 1921 over 1920.
- . *Les grandes compagnies de chemins de fer en 1921. Les dépenses*. L'Econ. Franç., June 3, 1922. Pp. 3.
- PESCHAUD, M. *Le nouveau régime des chemins de fer de la Grande-Bretagne*. Rev. Gen. des Chemins de Fer, Jan., 1922. Pp. 4. Summary of British Railways act, 1921.
- . *Le réseau ferré Marocain*. Rev. Gen. des Chemins de Fer, Mar., 1922. Pp. 11. With map and statistical tables.
- . *Les resultats de l'exploitation des cinq Grandes Compagnies de Chemins de fer en 1921*. Rev. Gen. des Chemins de Fer, July, 1922. Pp. 16.
- . *Results of operation of French railways in 1921*. Ry. Age, July 1, 1922. Pp. 5. Improvement over 1920, but total deficit in 1921 was about \$260,000,000, computed on basis of current rates of exchange.
- . *La situation des chemins de fer italiens*. Rev. Gen. des Chemins de Fer, Apr. 1922, Pp. 4.
- POSTLETHWAITE, J. R. *Regional offices for the I. C. C.* Ry. Rev., June 10, 1922. Pp. 3. Suggestions based in part on report of Joint Congressional Commission of Agricultural Inquiry.
- PRINGLE, J. W. "Safety" in railway operation. Ry. Gaz. (London), May 26, 1922. Pp. 3.
- QUICK, H. *Solution of the railroad problem*. Sat. Eve. Post, Mar. 11, 1922. Pp. 6. The advantages of electrification of railway motive power.
- RICHBURG, D. R. *A permanent basis for rate regulation*. Yale Law Journ., Jan., 1922. Pp. 20.
- SEAGER, H. R. *Railroad labor and the labor problem*. Proc. Acad. Pol. Sci., July, 1922. Pp. 4.
- STOLBERG, B. *Labor and the rail labor board*. New Repub., July 5, 1922. Pp. 3. Summary of railway labor legislation, with critical analysis of latest wage decisions of Railroad Labor Board.
- VAN METRE, T. W. *Railroad regulation under the Transportation act*. Proc. Acad. Pol. Sci., July, 1922. Pp. 10.
- WALLACE, H. C. *The farmers and the railroads*. Proc. Acad. Pol. Sci., July, 1922. Pp. 14.
- WANG, C. *Administration of Chinese Government Railways*. Ry. Rev., April 29, 1922. Pp. 6.
- WILLARD, D. *Transportation act of 1920*. Proc. Acad. Pol. Sci., July, 1922. Pp. 10.
- British railways in 1921*. Ry. Gaz. (London), June 16, 30, 1922. Pp. 3, 4. The new act, railway grouping, operating returns.
- The Brotherhood*. R. R. Trainman, May, 1922. Pp. 3. Historical sketch of Brotherhood of Railroad Trainmen.
- Canadian railway operation in 1921*. Ry. Rev., Apr. 1, 1922. Pp. 2.
- The effect of traffic fluctuations on operating expenses*. Ry. Age, July 1, 1922. Pp. 2. The relationship between traffic and war-hours.

- Historical sketch of the Brotherhood of Locomotive Firemen and Enginemen.* B. of L. F. & E. Mag., May 1, 1922. Pp. 21.
- International Railway Congress at Rome.* Ry. Gaz. (London), Apr. 28, 1922. Pp. 5.
- Railroad gross and net earnings for the calendar year.* Com. & Finan. Chron., June 17, 1922. Pp. 7. Summary of the railway year 1921.
- Relations of transportation to agriculture.* Ry. Age, July 15, 1922. Pp. 6. Digest of report on transportation of Joint Commission of Agricultural Inquiry.
- Die sächsischen Staatseisenbahnen in den Jahren 1918 und 1919.* Archiv f. Eisenbahnw., May-June, 1922. Pp. 12.
- Statistique des chemins de fer allemands pour l'exercice 1919-20.* Rev. Gen. des Chemins de Fer, Mar., 1922. Pp. 2.
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Shipping

(Abstracts by E. S. Gregg)

- ABELL, W. *Merchant navies of today suffer great alterations.* Journ. Commerce (N. Y.), World Reconstruction supp. 2, sec. 2, May 27, 1922. An analysis of world tonnage figures by the chief surveyor of *Lloyd's Register of Shipping*.
- ACKERSON, J. L. *Prospects of American shipbuilding.* Pacific Marine Rev., July, 1922. Pp. 2. "Fair but not alluring" is the conclusion of the vice-president of the Merchant Shipbuilding Corporation.
- BOGERT, J. T. *The fundamental need of America's merchant marine.* Pacific Marine Rev., June, 1922. Pp. 2. The problem of interesting the trader in shipping.
- BOUISSON, F. *France's chief maritime interest in Mediterranean.* Journ. Commerce (N. Y.), World Reconstruction supp. 2, sec. 2, May 27, 1922.
- CALDER, W. M. *St. Lawrence canal a masquerader.* Journ. Commerce (N. Y.), World Reconstruction supp. 2, sec. 2, May 27, 1922.
- CHAMBERLAIN, E. T. *French colonial ocean mail subsidy.* Commerce Reports, May 8, 1922. Pp. 3. The detailed terms of the new subsidy policy of the French government with reference to the services of the Messageries Maritimes.
- . *Vessels in American overseas trade in 1920.* Commerce Reports, Apr. 17, 1922. Pp. 3. An excellent and detailed analysis of the number, excluding duplications, and the type of vessels trading with the United States in the peak year 1920.
- CLAPP, E. J. *An American merchant marine.* New Repub., Mar. 15, 1922. Pp. 4. The lack of logical ocean rate structures as a deterrent to shipping and trade. See also, for same view expanded in a different way, *Commerce Reports*, May 1, 1922, p. 302, and July 3, 1922, p. 44.
- CUNO. *Hard to judge prospects of German merchant marine.* Journ. Commerce (N. Y.), World Reconstruction supp. 2, sec. 2, May 27, 1922.
- DOLLAR, R. *Shipping still in depressed state.* Journ. Commerce (N. Y.), World Reconstruction supp. 2, sec. 2, May 27, 1922.
- EDMONDS, G. W. *Revised ship subsidy bill analyzed.* Marine Engg., July, 1922. Pp. 2. Explanations by the main sponsor of the proposed subsidy bill in the House of Representatives. The complete text of the revised bill is given on pages 415-419.
- FARLEY, E. P. *United States only nation with public fleet.* Journ. Commerce (N. Y.), World Reconstruction supp. 2, sec. 2, May 27, 1922.

- GOW, C. and MERRILL, H. F. *The Great Lakes-St. Lawrence tidewater project.* Current Affairs, Apr. 3, 1922. Pp. 7. The former presents a case in favor of the project, the latter against it.
- GREGG, E. S. *A case against discriminating duties.* Journ. Pol. Econ., June, 1922. Pp. 8.
- . *How ships help to build trade.* Journ. Commerce (N. Y.), World Reconstruction supp. 2, sec. 2, May 27, 1922.
- HEILE, G. *Black Sea shipping faces great post-war obstacles.* Journ. Commerce (N. Y.), World Reconstruction supp. 2, sec. 2, May 27, 1922.
- HULDERMANN, VON B. *Shipping and commerce increase in Baltic waters.* Journ. Commerce (N. Y.), World Reconstruction supp. 2, sec. 2, May 27, 1922.
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- MCKINLEY, W. B. *Middle West needs sea outlet.* Journ. Commerce (N. Y.), World Reconstruction supp. 2, sec. 2, May 27, 1922.
- MARVIN, W. L. *American farmers and American ships.* Marine Engg., July, 1922. Pp. 3. Reasons why the farmers should support the proposed ship subsidy, by the vice-president of the American Steamship Owners Association.
- . *The aim of our merchant marine.* Protectionist, Apr., 1922. Pp. 6.
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- . *New merchant marine bill for old.* Annalist, Apr. 17, 1922. Pp. 2. A detailed analysis of the proposed subsidy bill with the conclusion that it is "a conglomeration of all conceivable direct and indirect forms of aid not previously provided for with bait held out on all sides to attract support."
- ROBERTSON, D. H. *Shipping and shipbuilding suffer world-wide slump.* Journ. Commerce (N. Y.), World Reconstruction supp. 2, sec. 2, May 27, 1922.
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- Large import traffic carried by Mississippi River barge lines.* Commerce Reports, June 12, 1922. This article brings to date an earlier and more comprehensive one on the same subject. See *Commerce Reports*, Nov. 28, 1921, p. 782.
- New York state barge canal as an aid to foreign trade.* Commerce Reports, June 19, 1922. Pp. 2. A statement of the kind and quantity of traffic on this important inland waterway.
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Commerce

(Abstracts by Harry R. Tosdal)

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- GREAME, P. L. *Empire trade development*. United Empire, Apr., 1922. Pp. 8. Traces development of British imperial trade from 1800-1913.
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- KLUTE, F. *Neue Verkehrswege in Afrika*. Weltwirtsch. Archiv, Apr., 1922. Pp. 18. Describes recent developments of railway routes and systems in Africa.
- MAINI, A. *Organización internacional del comercio* (conclusion). Rev. de Econ. Argentina, Feb., 1922. Pp. 11. Concludes description of the participation of Argentina in the International Congresses.
- PATTERSON, A. M. *The reparation dyestuffs situation*. Bull. Nat. Assoc. Wool Mfrs., Apr. 1922. Pp. 17. Gives articles of Treaty of Versailles affecting dyestuffs, traces steps taken by the Textile Alliance to import dyes under the "Herty Option," and describes dye cartel in Germany.
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- WALSH, J. *Is price cutting a crime?* National Bus., Apr., 1922. P. 1. Discusses legal status of various forms of price cutting.
- WILLIAMS, J. H. *German foreign trade and the reparation payments*. Quart. Journ. Econ., May, 1922. Pp. 22. Describes reasons for Germany's economic paradox; says, "the causal sequence appears to have run as follows: reparation payments, depreciating exchange, rising export and import prices, rising internal prices, budgetary deficits and increased private demand for credit, increased note issue."
- Important recent developments in Polish-Russian trade*. Econ. World, Apr. 15, 1922. Pp. 2. Reprint from *Poland*, April, 1922. Summarizes recent information regarding rapid increase of trade between Poland and Russia.

Public Utilities

(Abstracts by Charles S. Morgan)

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- BURGESS, K. F. *Compulsory construction of new lines of railroad*. Mich. Law Rev., May, 1922. Pp. 16. Constitutionality and practical wisdom of this feature of Transportation act of 1920 questioned. The monopolistic franchises of local public utilities, on the other hand, require that they "furnish adequate service within the territorial limits of their monopoly."

- BURKE, W. F. *The street railway situation from the business man's viewpoint.* Stone & Webster Journ., Apr., 1922. Pp. 23. An interesting account, along familiar lines.
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- FISCHER, A. *Michigan's experiences demonstrate folly of competition in street railway business.* Public Service Mag., June, 1922. Pp. 3. Experiences of several Michigan cities in establishing the proper function of the bus.
- GRAY, H. L. *The proper charges for fire protection.* Engg. & Contrg., Feb. 8, 1922. Pp. 3.
- GUIFFART, M. *Tramway conditions in France.* Elec. Ry. Journ., May 6, 1922. P. 1. Straitened circumstances of French tramways have led to a considerable degree of subsidization.
- HALE, R. L. *Rate making and the revision of the property concept.* Col. Law Rev., March, 1922. Pp. 8. In rate regulation "we are experimenting with a legal curb on the power of property owners. In applying that curb, we have to work out principles or working rules—in short a new body of law."
- HAZEN, A. *Water rates.* Journ. Am. Water Works Assoc., May, 1922. P. 1. Suggests a three-part water rate: service cost, cost of water, and cost of distribution.
- HEILMAN, R. *Valuation of public utilities.* Aera, July, 1922. Pp. 9. One of a series of articles, intended for electric railway employees, dealing with various aspects of utility regulation and operation.
- JOHANNSSEN, F. *Drift af offentlige Virksomheder.* Nat. ök. Tids., no. 1, 1922. Pp. 26. In the management of state enterprises honest business methods must be followed and not ordinary political methods.
- JOHNSON, G. A. *The business of water-works management.* Am. City, May, June, 1922. Pp. 3, 3. Brief treatment of water rates.
- MCBRIDE, R. S. *Important trends in gas industry.* Gas Age-Record, June 10, 1922. Pp. 3. Statistics for 1920, showing magnitude and scope of gas industry.
- P. A. M. *The constitutionality of emergency legislation under the police power.* Pa. Law Rev., Nov., 1921. Pp. 3. The United States Supreme Court, in *Block v. Hirsh*, 1921, has held that legislation resulting in the regulation of private property "affected with a public interest" (in the instant case, rented real estate) may be constitutional when enacted for an emergency only.
- MEES, C. A. *Economics of water-power development.* Mech. Engg., July, 1922. Pp. 4. An illuminating consideration, by an engineer, of factors involved in the production and sale of water power, including effects of regulation.
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- W. H. N. *Jurisdiction of public service commissions over inter-utility contracts.* Pa. Law Rev., Nov., 1921. Pp. 3. Jurisdiction over such contracts depends on whether or not it is held that the public interest is adversely affected by them.
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- SIBLEY, R. *California should profit by experience of Ontario.* Journ. of Electricity, Mar. 15, Apr. 1, 15, 1922. Pp. 5, 3, 3. Comparison of results achieved by Ontario Hydro-electric Power Commission and those achieved by private enterprise in California in last twenty years held to be unfavorable to former.
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- SIMPSON, N. W. *Missouri utility commissioner praises state regulation of public service corporations.* Pub. Service Mag., July, 1922. Pp. 2. State regulation should be put on a firmer constitutional basis. Prudent investment basis of valuation upheld.
- DEL VALLE, C. *Municipalización de servicios públicos.* Revista de Ciencias Económicas, Feb., 1922. Pp. 19. Description of municipal functions, including those commonly performed by public utilities in this country, and discussion of principles guiding the exercise of them.
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- Feustel Philadelphia valuation presents valuable analytical and cost data.* Elec. Ry. Journ., June 13, 1922. Pp. 4. City expert favors historical investment as against reproduction cost. Valuation and historical data presented.
- Lower court is upheld in Galveston fare case.* Elec. Ry. Journ., Apr. 29, 1922. Pp. 4. Text of recent decision of United States Supreme Court, in which several important developments in utility regulation were made, particularly with reference to allowance for going-concern value.
- Measuring the service in Memphis.* Elec. Ry. Journ., May 13, 1922. Pp. 4. Description of operation of Memphis service-at-cost franchise, particularly its prescription of service standards.
- Suggestion that taxpayers share cost of improvements.* Elec. Ry. Journ., May 27, 1922. Pp. 2.)
- Zone passes for Beaver Valley.* Elec. Ry. Journ., Apr. 22, 1922. Pp. 3. Description of use of weekly passes in connection with a zone system of fares.

Accounting

(Abstracts by Martin J. Shugrue)

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- COMEY, R. H. *Why I consider costs basic in shaping my policies.* Factory, Apr., 1922. Pp. 3. Costs are at the root of practically all sound business policies.

- ESTCOURT, R. *Income in the United States*. Annalist, May 8, 1922. Pp. 2. Discusses work of the National Bureau of Economic Research on the problem of the amount and distribution of income in the United States.
- HAUGH, L. C. *Inventories and their valuation for income tax purposes*. Administration, June, 1922. Pp. 5. Practical discussion of questions and problems involved in inventory appraisals for tax purposes.
- HURLEY, R. E. *A budget plan which controls costs*. Factory, Apr., 1922. Pp. 2. Believes the budget system with necessary changes can be applied to any plant. Describes an actual system.
- JACKSON, J. H. *Treatment of redemption funds*. Journ. of Account., June, 1922. Pp. 14. How to handle accounts for funds created to redeem debts and callable stocks or to provide for depreciation.
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- MOLER, A. L. *The accountant's report*. Administration, Feb., 1922. Pp. 11. What the accountant's report should show the banker.
- NOLE, O. *Accounting procedures for steamship companies*. Pace Student, Apr., 1922. Pp. 2.
- O'HARA, J. L. *Industrial depression and cost manipulation*. Administration, May, 1922. Pp. 14. Many recent proposals to modify arbitrarily cost figures are unsound and are made simply for the purpose of bringing costs into alignment with market prices.
- PERKINS, L. *Plant accounts in invested capital*. Journ. Account., May, 1922. Pp. 7. Problems involved in computing invested capital for purposes of federal taxes.
- PIPER, A. A. *Accounts of cotton hosiery manufacturers*. Journ. Account., May, 1922. Pp. 5.
- POLAKOV, W. N. *Distributing overhead to allow lower sales prices*. Factory, Apr., 1922. Pp. 3. Some concrete examples of how to figure overhead in determining sales price.
- ROBERTS, C. C. *Planning an audit of an industrial*. Journ. Account., Apr., 1922. Pp. 12. Outline of procedure to be followed.
- SALIERS, E. A. *Production method of charging depreciation*. Administration, May, 1922. Pp. 4. Advocates varying depreciation rates for different quantities of production but points out that depreciation can safely be diminished only within rather narrow limits.
- SUFFERN, E. L. *Municipal accounting in New Jersey*. Journ. Account., May, 1922. Pp. 9. New Jersey is trying to establish a system of uniform accounting for all municipalities. Results of last five years' work set forth.
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- TRISKO, F. B. *Cost systems for road building*. Administration, June, 1922. Pp. 6. How properly to classify and record costs on highway construction.

- WIEGAND, W. B. *Fire insurance company accounting*. Administration, June, 1922. Pp. 10. Illustrated with statement forms and samples of books of record. Difficulties in obtaining uniform system.
- WILLIAMS, J. H. *A technique for the chief executive*. Bull. Taylor Soc., Apr., 1922. Pp. 22. A definite responsibility—a definite procedure—a definite measure of results. Deals with budgets, forecasts, quotas, and unit costs. Concretely illustrated.
- Some bank credit problems*. Bankers Mag., May, 1922. Pp. 3. Questions and answers dealing with meaning of working capital, and method of handling in the credit statement quick assets which have been pledged.
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Business Management

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- BENNETT, G. E. *The budget*. Construction Accounting, 1920. Pp. 17.
- FRAZER, G. E. *Budget control*. Bull. Taylor Soc., June, 1922.
- GILBRETH, F. B. and L. M. *Superstandards*. Bull. Taylor Soc., June, 1922.
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- HOLCOMBE, J. M., JR. *A case of sales research*. Bull. Taylor Soc., June, 1922.
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Labor and Labor Organizations

(Abstracts by David A. McCabe)

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- BLANKENHORN, H. *After West Virginia—Somerset*. Survey, May 13, 1922. Pp. 3.
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- CHEN, TA. *Shipping strike in Hong Kong*. Mo. Labor Rev., May, 1922. Pp. 7.
- CLARK, E. *Textile force vs. textile facts*. Nation, Apr. 19, 1922. Pp. 2. Favorable to the New England textile strikes.

- COMMONS, J. R. *Tendencies in trade union development in the United States.* Intern. Lab. Rev., June, 1922. Pp. 32.
- CONYINGTON, M. *Building Trades-Unions' Construction and Housing Council of Boston.* Mo. Labor Rev., May, 1922. Pp. 4.
- DERRY, K., and DOUGLAS, P. H. *The minimum wage in Canada.* Journ. Pol. Econ., Apr., 1922. Pp. 34. Comparative study of minimum wage laws of five provinces.
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- FREY, J. P. *A thirty-year experience in industrial democracy.* Intern. Labor Rev., Apr., 1922. Pp. 14. The joint agreement in the stove-molding trade. The author is editor of the union journal.
- GARFIELD, H. A. *The public interest in the coal strike.* Survey, May 6, 1922. Pp. 3.
- GRIFFITH, S. *Russian factory wheels in motion.* Survey, July 1, 1922. Pp. 5. Labor conditions and the attitude of the workers.
- HANSEN, A. H. *The buying power of labor during the war.* Journ. Am. Stat. Assoc., March, 1922. Pp. 11.
- HEWES, A. *Russian wage systems under communism.* Journ. Pol. Econ., Apr., 1922. Pp. 5.
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- KRAUSE, L. *Reform of the new German labor law since the revolution.* Am. Fed., Apr., 1922. Pp. 3.
- LAIR, M. *La réglementation internationale du travail en agriculture.* Rev. d'Econ. Intern., Mar. 25, 1922. Pp. 31. Reasons for French opposition to proposals made at Geneva Conference of International Labor Organization of the League of Nations for the regulation of agricultural labor.
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- . *La journée de huit: ses conséquences; modifications nécessaires.* L'Econ. Franç., Apr. 22, 1922. Pp. 3. Favors an amendment allowing administrative authority to suspend the eight-hour law and a fixing of hours, after inquiry, on the basis of effects on the health of workers and comparison with foreign laws actually enforced.
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- MARTNA, W. *The position of the agricultural laborer in Esthonia.* Intern. Lab. Rev., May, 1922. Pp. 8.
- MATHERLY, W. J. *Costs of labor turnover.* Administration, Apr., 1922. Pp. 5.
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- SAYRE, F. B. *The Coronado decision*. Survey, June 15, 1922. Pp. 2.
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- SHAW, A. *Organized stitching*. Survey, April 29, 1922. Pp. 5. Joint adjustment in the Chicago clothing industry.
- SHAW, S. A. *Fruit of the loom—the shift from feudalism to capitalism in the Pawtuxet Valley*. Survey, July 1, 1922. Pp. 8. Living and working conditions in the textile mill villages concerned in the strike.
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- Recent decisions of the railroad labor board*. Mo. Labor Rev., Apr., 1922. Pp. 20.
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- The third International Trade Union Congress*. Intern. Labor Rev., June, 1922. Pp. 17.
- Wages and hours of labor in anthracite coal mining in Pennsylvania in Jan., 1922*. Mo. Labor Rev., May, 1922. Pp. 8.
- Wages and hours of labor in bituminous coal mining in the fall and winter of 1921-1922*. Mo. Labor Rev., Apr., 1922. Pp. 8.

Money, Prices, Credit, and Banking

(Abstracts by N. R. Whitney)

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- ANDERSON, B. M. *A fundamental solution of the foreign exchange problem*. Bankers Mag., Apr., 1922. Pp. 6. Restoration of actual gold payments essential. This can only be brought about by (1) balancing government expenditures and revenues; (2) building up the credit of the European states; (3) establishing a new gold par within reach; (4) reducing floating debts of the states; (5) curtailing paper money issues; (6) accumulating reserves of gold in the banks; (7) canceling debts between allies; (8) offering of loans by the United States and England.

- ARMINJON, P. *Le change Egyptien depuis la guerre*. Rev. d'Econ. Pol., May-June, 1921. Pp. 16.
- AUSTIN, O. T. *Rise and fall of world prices, 1913-1922*. Bull. Nat. City Bank of N. Y., June 3, 1922. Pp. 4. Tables showing average price per pound of principal articles imported and exported during years 1913 to 1922.
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- BEHNSEN, H. *Die internationale Währungsfrage*. Preussische Jahrb., Jan., 1922.
- BERNARD, G. *Inflation in Germany and the German banks*. Econ. World, Apr. 29, 1922. Pp. 2. Reprinted from *Journal of Commerce and Commercial Bulletin*, Apr. 21, 1922. The financial system of the Reich is responsible for inflation in Germany.
- BICKERDIKE, C. F. *Internal and external purchasing power of paper currencies*. Econ. Journ., Mar., 1922. Pp. 11. If a change in the volume of money is the only influence operating, the internal and external purchasing power of inconvertible paper money should be equal and should reflect the change in the volume of money. However, there are other influences operating. The external purchasing power may be affected by a change in the demand for foreign goods; by a change in the conditions of supply of goods available for export; or by the necessity for payment of foreign debts. The external purchasing power of continental currencies is low as compared with their internal purchasing power, because of impoverishment resulting from the war. In the case of marks it is due in part to bear speculators. If further issues of paper were stopped and the central bank acquired holdings of sterling or dollar securities or commercial paper which could be put on the market when exchange is unduly depressed, some approach to stability might be obtained.
- BIRCK, L. V. *Hvor er vor Beholdning af Sedler og Skillmønt*. Nat. ök. Tids., no. 1, 1922. Pp. 7. On January 11, 1922, there was an official count of the money, paper and coin, to be found in all Danish financial institutions. This article summarizes the results with their implications.
- BONAR, J. *Knapp's theory of money*. Econ. Journ., Mar., 1922. Pp. 8. A review of Knapp's *Staatliche Theorie des Geldes*. The historical portions of the book are praised highly; the desirability of adopting his terminology is questioned; and his fiat theory of money is rejected. The absence of any discussion of the theory of value is unusual, but according to the reviewer, Knapp regards the theory of money as a political rather than an economic matter.
- CANNAN, E. *Recent memoirs on currency policy*. Econ. Journ., Mar., 1922. Pp. 8. Notes on Seligman's *Currency Inflation and Public Debts*; Cassel's *The World's Monetary Problems*; and *Monetary Policy: Being the Report of a Sub-Committee on Currency and the Gold Standard*, by Clapham et al.
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- DÉCAMPS, M. J. *Les aspects actuels du problème monétaire*. Réf. Soc., Mar.-Apr., 1922. Pp. 19. Most of the trouble has been caused by large issues of paper money. Restoration of pre-war monetary conditions desired, but this restoration must take place gradually.
- ELSAS, M. *The internal purchasing power of the German mark (II)*. Econ. Journ., Mar., 1922. Pp. 7. A comparison of the value of the mark and the rise in the cost of living at various dates, as compiled by several observers.
- ESTCOURT, R. *Stabilizing or improving the exchanges*. Annalist, June 12, 1922. Pp. 2. Indicates several "fallacies" in Keynes proposal for stabilization of the exchanges.
- EVERSOLE, S. *Facts worth knowing about women savers*. Bankers Mag., June, 1922. Pp. 3. An analysis of the occupations, ages and balances of 2000 self-supporting women depositors in four mutual savings banks in Boston. Data obtained during last ten days in November, 1921. Graphs and tables included.
- FOSTER, W. T. *Money as a medium of exchange*. Annalist, June 12, 1922. Pp. 2. As a medium of exchange money has been the "indispensable means" by which the modern social organization and a comparatively high standard of living for the "rank and file" has been achieved. Any improvement in our economic order must be made on a monetary basis. A return to barter is out of the question.
- . *Money in relation to goods*. Annalist, May 1, 1922. Pp. 2. The supply of money, including bank credit, may, and frequently does, vary independently of the need for it, as indicated by the supply of goods to be exchanged.
- GABRIELI, G. *Letteratura bancaria*. Riv. Intern., Jan., 1922. Pp. 5. The purposes and character of publications by banking houses.
- HAHN, A. *Zur neueren geldtheoretischen Literatur IV*. Archiv f. Sozialwis. u. Sozialpolitik, Mar., 1922. Pp. 5. Reviews of Heyn's *Zur Valutafrage*, and Gesell's *Internationale Valuta-Assoziation*.
- HECKSCHER, E. F. *Den nordiska myntunionen*. Nat. ök. Tids., no. 1, 1922. Pp. 20. An address on the Scandinavian monetary union and results brought about by war conditions.
- HOPE, G. A. *Federal reserve notes as bank reserves*. Journ. Am. Bankers Assoc., June, 1922. P. 1. Many state banks count these notes as part of their lawful reserve. This is undesirable, because they are in part credit instruments. It also prevents the notes so used from returning to the issuing bank for retirement, and thus impedes the contraction of note issues.
- . *How the reserve banks clear by wire*. Bankers Mag., May, 1922. Pp. 6. The gold settlement fund and telegraphic transfers have contributed greatly toward securing complete fluidity of funds throughout the country.
- LAUGHLIN, J. L. *The German monetary situation*. Am. Rev. Rev., May, 1922. Pp. 5. German monetary troubles arise from the overissues of inconvertible paper, the emission of which must be halted before real progress can be made. The huge demand debt should then be funded into long-term bonds to be exchanged only for paper marks. The bonds might bear no interest for the first year or two, then one per cent and so on, gradually increasing. The exchange for marks could be offered at a rate slightly above their current value, the price to be raised as the mark rises in value.
- LEDERER, E. *Zur neueren geldtheoretischen Literatur III*. Archiv f. Sozialwis. u. Sozialpolitik, Mar., 1922. Pp. 5. A review of Gustav Cassell's *Das Geldproblem der Welt*.
- LEGROS, J. B. *Chronique de l'inflation*. Journ. des Econ., Apr. 15, May 15, 1922. Pp. 14, 9. The financial commission at the Geneva conference urged the following as requisites for improvement: (a) central banks should be freed from

political control; (b) European moneys should be placed on a common standard—gold; (c) governments should definitely announce their intention to reestablish the gold standard; (d) budgets must be balanced; (e) further paper issues should be stopped; (f) all artificial regulation of exchanges should be abolished.

LESCURE, J. *Bancos de depósito, bancos de emisión y bancos de reserva*. Rev. de Ciencias Econ., Feb., 1922. Pp. 5. Translated and adapted from the *Revue d'Economie Politique*. Description of the functions of different types of banks. A reserve bank should be at the same time a bank of emission and a bank of deposit in order to furnish maximum elasticity.

LIESSE, A. *La "stabilisation" des changes et la coopération des banques d'émission*. L'Econ. Franç., May 20, 1922. Pp. 3. Representatives from the various banks of emission throughout the world should meet to devise practical means to stabilize exchange. Gold should be adopted as the common monetary standard.

McCALEB, W. F. *Scope and mission of coöperative banking by organized labor*. Trust Companies, Apr., 1922. Pp. 3. An outline of the principles upon which the Brotherhood of Locomotive Engineers Coöperative National Bank of Cleveland is founded, together with a statement of the progress thus far made by this institution.

MAYER, H. *Untersuchung zu dem Grundgesetz der wirtschaftlichen Wertrechnung*. Zeitschr. f. Volkswirtsch. u. Sozialpolitik, 7-9 Heft, 1922. Pp. 28. An attempt to arrive at a definition of value by examining and comparing definitions of other writers. Article to be continued.

MEYER, E., JR., *The War Finance Corporation and agricultural finance*. Bankers Mag., June, 1922. Pp. 6. A description of the post-war operations of the War Finance Corporation by the managing director; his recommendations for further legislation; and a statistical presentation of the work of the corporation from January 4, 1921, to April 29, 1922.

MINTY, L. *The work and organization of an American trust company*. Scottish Bankers Mag., Apr., 1922. Pp. 13.

OAKWOOD, J. *India's menace to world gold standard restoration*. Annalist, May 29, 1922. Pp. 2. India is absorbing practically all new South African gold arriving in London, and is drawing substantial amounts from the United States. Gold going to India is practically lost for monetary purposes.

OAKWOOD, J. *The new swing in the world's gold currents*. Annalist, Apr. 3, 1922. Pp. 2. Exports of gold from London to United States have fallen off; they have increased sharply to India and to Switzerland. Imports from South Africa to London have shown considerable decrease as a result of labor troubles in the Transvaal.

O'FARRELL, H. H. *Prices and productivity*. Fortn. Rev., Nov., 1921.

PARET, L. V. *La nueva ley del Banco de España*. Rev. Nacional de Econ., Tomo XI, 33. Pp. 21. Criticizes the Bank of Spain on the ground that it is organized and operated with an eye to obtaining greatest possible profits. Profits should not be the chief aim of banks of emission—they are distinctly public service agencies. The dividends of the Bank of Spain have uniformly exceeded those of other European central banks.

PREBISCH, R. *Anotaciones sobre nuestro medio circulante*. Rev. de Ciencias Econ., Feb., 1922. Pp. 37. An account of the Banco Nacional and the Banco de la Provincia during the period from 1872-1899. This traces the operations of the banks through the crises of 1881, culminating in the collapse of 1884-1885, and a second crisis in 1890, due to the inflation and speculation just preceding 1890.

PRICE, L. L. *Reconstruction and monetary reform*. Econ. Journ., Mar., 1922. Pp. 5. Suggests that the time is ripe for the adoption of Professor Fisher's plan to stabilize the dollar.

- RASIN, A. *What Czechoslovakia has done to strengthen her currency.* Econ. World, Mar. 25, 1922. Pp. 2. Immediately after the revolution of October, 1918, a state bank was established separate from the Austro-Hungarian Bank. Borrowing money on war loans was forbidden and the emission of uncovered notes was limited. Good harvests, increased taxation, lowering of the wages and the number of state employees, railway tariffs, all aided in maintaining the position of the Czechoslovakian crown. A policy of deflation has been undertaken but it is difficult to carry out, owing to economic conditions in neighboring countries.
- RUSSEL, A. W. *Banking, a new conception of an old science.* Annalist, June 19, 1922. Pp. 2. First of a series of articles promised on this subject. The "new conception" is apparently reserved for subsequent articles.
- SHERWELL, G. B. *Banking and trading with Mexico.* Journ. Am. Bankers' Assoc., Apr., 1922. Pp. 5. Peculiarities of Mexican negotiable instruments laws; procedure in financing imports in Mexico. Currency is scarce, rates of interest are high, and there is need for an efficient banking service. Great opportunities await American bankers and merchants.
- SLATER, G. *Indian exchange and currency.* Wealth of India, Mar., 1922. Pp. 3. A review of K. C. Mahindra's book of this title. Approval is expressed for the author's suggestion that India should adopt Professor Fisher's plan, with modifications, to stabilize the purchasing power of the rupee.
- STERNHEIM, A. *De internationale Geldmarkt.* De Economist, May, 1922. Pp. 8. A survey of the present international money market.
- SYKES, E. *Mr. R. G. Hawtrey on the efficacy of the rate of discount.* Journ. Inst. Bankers, Apr., 1922. Pp. 5. Discussion of a paper on "The Federal Reserve System of the United States," read by R. G. Hawtrey before the Royal Statistical Society. It is contended that Hawtrey ascribes too great importance to the efficacy of the discount rate in the United States, and that a great fall in prices was bound to occur after the war-time speculation regardless of the rate of discount.
- TJ. G. *Over Betalingen in Binnen en Buitenland.* De Economist, May, 1922. Pp. 5. Concerning the payment of internal and of foreign obligations by the Dutch under post-war conditions.
- WARD, W. *Commercial letters of credit as trade weapons.* Administration, May, 1922. Pp. 8. The use of commercial letters of credit is essential to the maintenance and extension of our foreign trade. There is little need for better banking facilities, but rather for better banking risks. Two main objections have been advanced against the use of commercial letters of credit—(1) the cost; and (2) the request for a letter of credit reflects upon the financial standing of the buyer. The cost should be regarded as an insurance premium against loss, and as such might be borne by the seller. As to the second objection, the request for a letter of credit really implies that the buyer's credit rating is satisfactory in his own locality, where he is best known.
- WERTHEIM, M. *Gold loans for Europe?* Bankers Mag., May, 1922. Pp. 4. The United States government should make gold loans to European countries to enable them to establish the gold standard. But this should not be done until—(1) budgets are balanced; (2) further inflation is stopped; (3) the amount of the reparations is definitely fixed; and (4) interallied loans are canceled.
- WILLIS, H. P. *Salaries of federal reserve bank officers.* Journ. Am. Bankers Assoc., Apr., 1922. Pp. 3. Salaries are higher than those paid to the head officers of the central banks of Europe, but are lower than similar services command in the principal member banks in the United States.
- WILSON, J. *The rise in value of the pound sterling.* Scottish Bankers Mag., Apr., 1922. Pp. 6. Has been due to a reduction in government paper currency and to

a feeling of confidence that this reduction will be carried further. Advocates the restoration of an unrestricted market for gold at the earliest moment possible.

WOODWORTH, L. D. *Twenty-five plans for increasing savings*. Journ. Am. Bankers Assoc., Apr., 1922. Pp. 3.

WRIGHT, A. K. *Current banking problems in relation to the state of trade*. Scottish Bankers Mag., Apr., 1922. Pp. 18. Amount and method of paying German reparations; the stabilization of currencies; the provision of loans to restore industrial activity in Europe; and the promotion of thrift among all peoples.

Bank acceptances in foreign trade. Commerce Mo., May, 1922. Pp. 2. The Federal Reserve Board has recently revised its regulation governing the rediscount by federal reserve banks of bank acceptances growing out of foreign trade. The chief change is the elimination of what practically amounted to a requirement that all accepted bills growing out of foreign trade must be documentary or secured in order to be eligible for rediscount. The new regulation gives the federal reserve banks greater discretion in determining the eligibility of any particular bill for rediscount or purchase.

Better banking under the federal reserve system. Stone & Webster Journ., May, 1922. Pp. 11. A review of the weaknesses existing in our banking system prior to the establishment of the federal reserve system, and a sketch of the improvements effected by the establishment of the reserve banks.

The development of agricultural credit in Italy during the war. Intern. Rev. Agri. Econ., Jan.-Feb., 1922. Pp. 25. A review of the measures adopted, with a description of pre-war agricultural credit organization.

The foreign exchanges. Edinburgh Rev., Jan., 1922.

Lärnadskostnader under första kvartalet 1922. Soc. Medd., no. 5, 1922. Pp. 27. A tabulated, detailed study of the cost of living in different parts of Sweden during the period 1914-1922 with special details for the first quarter of the year 1922.

Le mouvement des prix et la diminution du coût de la vie. Journ. des. Econ., May 15, 1922. Pp. 7. Index numbers for prices and cost of living for 1920 and 1921, compared with 1914 as the base. Tables show a declining tendency for prices during 1921.

National banks and the business cycle. Commerce Mo., July, 1922. Pp. 5. A study of the relation between the trend in business during the past two years and the loans and discounts, demand deposits, and the borrowings of national banks. "The high point in the volume of loans, deposits and borrowings in each case came several months after the high point in the volume of general business. Deposits tended to fall off more rapidly than loans, and earlier indicated a tendency to increase. In general, liquidation in city banks began earlier and moved toward completion more rapidly than in country banks."

Progress of banking in Great Britain and Ireland during 1921. Bankers Mag., June, 1922. Pp. 13. The tendency toward amalgamation of banks through the ownership of share capital has become more pronounced than outright fusion, which was the most common method of amalgamation during previous years. 1921 was the first year which showed a decline in deposits as compared with the preceding year.

Proper functions of the federal reserve system. Bankers Mag., Apr., 1922. P. 1. The system should be truly a reserve system, the discount facilities to be drawn upon only in case of real need. Hence, its discount rate should be kept above the market rate.

Proposed legislation and agricultural credit. Commerce Mo., June, 1922. Pp. 5. Presents evidence collected by the Federal Reserve Board and by the Department of Agriculture, both showing that farmers were favored rather than discriminated

against during the period 1918-1920. Existing agencies supply fairly satisfactorily the needs for long-term (5 years) capital funds. But no agency exists to handle loans between, say, six months and two or three years.

Public Finance

(Abstracts by Charles P. Huse)

- BARRIOL, A. and BROCHU, I. *Emprunt du crédit national en 1922*. Journ. des Econ., Mar. 15, 1922. Pp. 5. Calculates the rates of return.
- BURNS, J. *Income tax changes*. Finan. Rev. Rev., June, 1922. Pp. 9. Among the changes in the British tax are the reduction in the rate of the ordinary tax and a more liberal method of determining the profits of farmers.
- COMSTOCK, A. *New financial policies of Russia*. Annalist, May 1, 1922. Pp. 1. Tells of concessions made to Western Europe.
- CONYNGTON, M. *Effect of the tax exemption ordinance in New York City on housing*. Mo. Labor Rev., Apr., 1922. Pp. 10. Gives a history of the law and an analysis of its results.
- COPPOLA D'ANNA, F. *Sul cosiddetto "valuta-dumping" e sui provvedimenti doganali contro i paesi a valuta deprezzata*. Riv. di Pol. Econ., no. 11-12, 1921. Pp. 16. Post-war tariff legislation aiming to cope with the collapse and fluctuations of exchange rates has been poorly contrived.
- COX, H. *Reluctance to receive*. Bankers Mag., May, 1922. Pp. 19. A discussion of the problem of the allied debts.
- CRAIG, C. L. *The finances of the city of New York*. Real Estate Mag. of N. Y., May, 1922. Pp. 10.
- DOANE, W. F. *Cole's "The Domestic and Foreign Wool Manufactures and the Tariff Problem"*. Quart. Journ. Econ., May, 1922. Pp. 21. A review dealing with comparative labor costs, industrial technique and the tariff.
- EDMONDS, W. L. *How will Canada's preferential tariff work?* Annalist, June 5, 1922. P. 1. A brief description of the recent changes.
- FAIRCHILD, F. R. *German war finance—a review*. Am. Econ. Rev., June, 1922. Pp. 16.
- FERNAND-JACQ. *Le calcul de l'impôt général sur le revenu*. Monde Econ., Mar. 18, 1922. Pp. 4. Describes the method of determining the amount of the tax.
- VAN GIJN, A. *De Staatsfinancien na den Oorlog*. De Economist, May, 1922. Pp. 21. An account of Dutch state finances after the World War.
- HIGH, I. *New basis for taxation*. Nat. Real Estate Journ., Mar. 13, 1922. Pp. 32.
- JÈZE, G. *L'emprunt forcé*. Rev. de Sci. et de Lég. Finan., Jan.-Mar., 1922. Pp. 51. The theory and history of the forced loan.
- JORDAN, C. A. *The sales tax*. Bull. Nat. Tax Assoc., Mar., 1922. Pp. 3. Points out that the tax will bear more heavily on the poor than on the rich.
- KEIRSTEAD, W. C. *Succession duties in Canadian provinces*. Journ. Pol. Econ., Apr., 1922. Pp. 18. Canadian system shows British influence.
- LAW, W. W. *Law on bank tax*. Bull. Nat. Tax Assoc., Mar., 1922. Pp. 3. Gives a summary of arguments used in hearings on the McFadden bill, relative to a tax on national banks.
- LOCKHART, O. C. *Taxable interest on government obligations*. Bull. Nat. Tax Assoc., Apr., 1922. Pp. 2. The requirement for a statement of holdings by periods is very troublesome.

- MILLER, R. N. *Administration of the federal income tax*. Bull. Nat. Tax Assoc., Apr., 1922. Pp. 4. Would be improved by the payment of better salaries to officials and by the simplification of the law.
- NEYENS, A. *Les impôts dans le Grand-Duché de Luxembourg*. Rev. de Sci. et de Lég. Finan., Jan.-Mar., 1922. Pp. 34. Having survived the war with her industrial and agricultural equipment intact, Luxembourg hopes soon to place her finances on a sound basis.
- PEANO, L. *L'imposta sulla cifra degli affari*. Riv. di Pol. Econ., no. 11-12, 1921. Pp. 4.
- RIGHTOR, C. E. *Your tax dollar*. American City, Apr., 1922. Pp. 2.
- RINDLER, M. *Corporations under the new tax law*. Administration, Feb., 1922. Pp. 7. Small corporations will probably pay more and large corporations less.
- ROLNIK, M. *Amortization—often overlooked in tax returns*. Annalist, Apr. 3, 1922. P. 1. Discusses recent changes in the income tax law.
- ROPER, D. C. *Administrative problems in United States internal taxation*. So. Atlantic Quart., Apr., 1922. Pp. 12. Shows the need of simplicity and permanency in income tax legislation.
- STUTZ, J. G. *City tax rate bulletin for 1921*. Kansas Municipalities, Apr., 1922. Pp. 16.
- VAUGHAN, G. *The severance tax*. Bull. Nat. Tax Assoc., May, 1922. Pp. 8. Describes this unique tax on mineral output already adopted by several states.
- VINER, J. *Textbooks in government finance*. Journ. Pol. Econ., Apr., 1922. Pp. 16. A review of Plehn and Hunter leads to the conclusion that there is urgent need of the writing of textbooks.
- VIRGILII, F. *Il riordinamento del sistema tributario italiano*. Riv. di Pol. Econ., no. 11-12, 1921. Pp. 14.
- VIRTUE, G. O. *New phases of the classified property tax*. Bull. Nat. Tax Assoc., Apr., 1922. Pp. 3. Instead of having a uniform rate on intangibles throughout the state, Nebraska has adopted a method of doubtful expediency which fixes the rate at twenty-five per cent of the rate on tangible property in each district.
- WEBER, A. *Deutschlands finanzielle Leistungsfähigkeit jetzt und künftig*. Archiv f. Sozialwis. u. Sozialpolitik, May, 1922. Pp. 33. Germany can regain her financial standing if she is permitted to rebuild her shattered economic structure.
- WILLIAMS, W. M. J. *La perspective des finances nationales britanniques*. Journ. des Econ., Apr. 15, 1922. Pp. 11. In spite of economies, the loss of revenue from excess profits and sales of war material makes the prospect of tax reduction uncertain.
- The burden of real estate taxation in New York*. Bull. Nat. Tax Assoc., May, 1922. Pp. 6. The recent committee on taxation deplores in its report the rapid growth of the rates on real estate.
- Income tax statistics—report of New York income tax bureau*. Bull. Nat. Tax Assoc., Apr., 1922. Pp. 5. The low rates have contributed to the success of the New York tax.
- Japanese public finances*. Bankers Mag., Apr., 1922. Pp. 4.
- Statistics of foreign indebtedness*. Bankers Mag., Apr., 1922. Pp. 5. If Great Britain and France could collect their debts, the problem of paying the United States would be simplified.
- Wool and manufactures of. Schedule 11 of the Fordney-McCumber Tariff bill as reported by the Senate Committee on Finance*. Bull. Nat. Assoc. Wool Mfrs., Apr., 1922. Pp. 6.

Insurance and Pensions

(Abstracts by Henry J. Harris)

- BELLINGER, C. *The development of accident and health insurance in the United States*. Econ. World, May 13, 1922. Pp. 4. Evolution of the policy with tendency to more liberal terms, but lack of standardization.
- BURRAU, C. *Beiträge zur Theorie und Praxis der Versicherung ausser der Lebensversicherung*. Zeitschr. f. d. ges. Vers.-Wis., Apr., 1922. Pp. 11. Use of mathematical formulas, etc., in accident, fire, etc., insurance.
- DONALD, W. J. *Insuring management*. Administration, Apr., 1922. Pp. 7. Various methods of using life policies to protect concerns from loss.
- FORGERON, L. *Le mécanisme technique et les charges éventuelles du projet d'assurances sociales*. Journ. des Econ., Mar. 15, 1922. Pp. 19. Detailed analysis of the bill.
- GARRISON, F. S. *Burglary, theft and robbery insurance*. Econ. World, Apr. 15, 22, 1922. Pp. 3, 4. Terms of the policies and recent experiences in the fields of residence, mercantile open stock, mercantile safe, bank, and messenger, paymaster, and office or store robbery.
- HUEBNER, S. S. *Marine insurance in its relation to the American merchant marine*. Econ. World, Mar. 25, 1922. Pp. 2. Undeveloped business in this country; organizations created to carry Shipping Board risks and do salvage work. Government insurance system would be unwise.
- . *The model marine insurance law recently enacted by Congress*. Econ. World, May 27, 1922. Pp. 4. The act of Congress of March 4, 1922, regulating marine insurance in the District of Columbia, was drafted in the hope of having it used as a model by the various states, much of whose legislation affects adversely the development of marine business. Terms of the act and reasons for provisions explained.
- KASKEL, W. *Entwicklungstendenzen der deutschen Sozialversicherung*. Zeitschr. f. d. ges. Vers.-Wis., Apr., 1922. Pp. 8. Original laws were straight insurance, having benefits proportioned to the contributions. Gradually state relief is supplanting insurance.
- KIRKPATRICK, A. L. *The development of public liability insurance rates for automobiles*. Proc. Cas. Act. Soc., Nov., 1921. Pp. 19. The National Workmen's Compensation Service Bureau has compiled the experience in this field. The present basis for rate making is the cost of the car, but conditions are changing so rapidly that improvements will probably be introduced shortly.
- LESLIE, W. *Distribution of surplus by casualty companies writing participating insurance*. Proc. Cas. Act. Soc., Nov., 1921. Pp. 23. Reviews existing dividend systems, principles underlying a sound basis of dividends; uses experience of the State Compensation Insurance Fund of California.
- MACLEOD, N. *Some observations on profits insurance*. Econ. World, Apr. 29, 1922. Pp. 3. Loss of profits due to fire. Methods of computing profits.
- MORTLEY, R. S. *Participating vs. non-participating life insurance in Canada during and since the war*. Econ. World, Apr. 1922. Pp. 2. Reprinted from *The Monetary Times*, Apr. 14, 1922. The war losses, coming at the same time as the much heavier influenza deaths, together with the increases in cost of doing business, have made it necessary to reduce dividends; probably reduction will continue until 1925.
- MOWBRAY, A. H. *Classification of risks as the basis of insurance rate making with special reference to workmen's compensation insurance*. Proc. Cas. Act. Soc., Nov., 1921. Pp. 16. States five fundamentals of classification of risks and presents program for the study and review of the present manual.

- . *Competition and regulation of rates for casualty insurance*. Proc. Cas. Act. Soc., Nov., 1921. Pp. 9. The regulative powers of state officials enable them to insist on favorable terms for their localities. Proper standards are the remedy.
- PAGE, C. R. *Factors to be considered in rate making in marine insurance*. Econ. World, June 10, 1922. Pp. 4. Principal factor is management—its probity and efficiency. In cargo insurance factors include voyage, nature of cargo, human element, etc.
- RAMON, G. C. *The social insurance bill of the French government*. Intern. Lab. Rev., June, 1922. Pp. 21. Statement of its provisions, with comment.
- STAHL, J. M. *Why not insure farm crops?* Am. Rev. Rev., May, 1922. Pp. 3. Average annual crop damage during eleven years was \$2,620,000,000. The government has insured ships, also soldiers and sailors; it would be of much more value to the country to protect the farmers.
- STODDARD, F. R., JR. *An official explanation of the provisions of the recently enacted insurance rating law of New York*. Econ. World, June 17, 1922. Pp. 3. Explanation and interpretation, by the state superintendent of insurance, of act of April 13, 1922; forms chapter 660 of laws of 1922, amending section 141 and adding sections 141a and 141b to the insurance law.
- STUDENSKY, P. *Pensions in public employment*. Nat. Munic. Rev., Apr., 1922. Pp. 28. Report prepared for the Committee on Pensions of the National Municipal League. Begins by pointing out the defects of existing systems, especially the retirement system for federal employees. Urges that multiplicity of small funds be avoided and gives a classification of employees based on occupation. A pension fund should be based on statistical and actuarial investigation just as other systems of insurance are and an adequate reserve is essential. Such systems work best on the joint contributory principle. The benefits provided should be based primarily on age, with due consideration of salary and length of service. Separation from the service should mean refund of contributions with compound interest. The administration should provide for representation of the insured and have frequent actuarial valuations. Author gives description of sound systems now in operation. A convenient synopsis of the problem, especially useful for municipalities.
- TURNER, G. E. *The state of Ohio and workmen's compensation insurance*. Econ. World, Apr. 29, 1922. Pp. 4. The state fund of Ohio has not given better service than the private companies elsewhere.
- UNSAIN, A. M. *Reforma de la ley 9688, de accidentes de trabajo*. Boletin del Museo Soc. Argentino, Jan. 10, 1922. Pp. 12. Proposals for amending the law; wage limit is too low, agriculture, etc., should be included.
- VELAY, J. *Considérations nouvelles sur les pensions de guerre*. Journ. des Econ., Apr. 15, 1922. Pp. 7. To secure a reduction in the heavy expenditures for war pensions, author proposes that pensioners be given option of accepting smaller pensions at present, with higher pensions, actuarially equivalent at, say, age 55.
- WENDT, J. *Sterblichkeitstabellen der deutschen Volksversicherung*. Zeitschr. f. d. ges. Vers.-Wis., Apr., 1922. Pp. 14. Tables showing a leading industrial (instalment) company.
- WOODWARD, J. H. *Industrial retirement systems based on the money-purchase principle*. Proc. Cas. Act. Soc., Nov., 1921. Pp. 22. Retirement pension plans must be secure, equitable, and must be in the form of a contract. Author suggests that pension systems of industrial establishments be supervised by state authorities.
- Credit insurance*. Fed. Reserve Bull., June, 1922. Pp. 11. A study of the use of "credit insurance in the United States and the methods by which it is written."

Reinsurance as a necessary practice in modern fire insurance. Econ. World, Apr. 8, 1922. Pp. 3. Its nature and object, and its necessity in the practical conduct of the fire business.

Unemployment insurance. The bankers' special scheme. Journ. Inst. Bankers, May, 1922. Pp. 3. Details of the plan for organizing the banking industry for this insurance.

Pauperism, Charities, and Relief Measures

(Abstracts by George B. Mangold)

BRONNER, A. E. *The apperceptive abilities of delinquents.* Journ. Delinquency, Jan., 1922. The author has made a study of the 1043 cases, of which 729 are repeated offenders. The evidence indicates that apperceptive ability is not closely correlated with intelligence. Nevertheless, there seem to be some direct relations to delinquency.

CLARK, W. W. *Home conditions and native intelligence.* Journ. Delinquency, Jan., 1922. The relationship between the two pictures is not clear. The author has evidence "to indicate a moderate tendency for degree of intelligence to be related to quality of the home." But there are other features the precise bearing of which has not been ascertained.

GOLDBLATT, M. E. *The history of juvenile court laws in New York state.* Journ. Delinquency, Jan., 1922. A brief account of the juvenile court laws passed in New York state—gives particular attention to the laws applying to different cities. It also contains suggestions for the future.

JOHNSON, F. R. *Public relief of unemployment.* Survey, Apr. 8, 1922. Pp. 2. This article is a brief account of the relief used in Detroit in 1921. An elaborate program was developed and trained social workers were used to carry it out. Many positions were secured and many jobs provided in exchange for relief. The writer is most hopeful about the work.

KOHS, S. C. *An ethical discrimination test.* Journ. Delinquency, Jan., 1922. The writer has developed a set of tests with which he hopes to "open up new fields of investigation in the realm of moral education as well as of responsibility. These tests are expected to have greater value as individual than as group tests.

Statistics

(Abstracts by Horace Secrist)

AUSTIN, O. P. *Use of statistical publications of the government in working out problems of commercial investigation.* Administration, Apr., 1922. Pp. 4. A useful list of statistical publications of the United States government, together with helpful critical comments.

AYRES, L. P. *The nature and status of business research.* Journ. Am. Stat. Assoc., March, 1922. Pp. 9. Holds that the job of the business statistician is to look into the future, and sets up his qualifications. Inasmuch as it is his function to furnish those in position of control with "a fact basis for their thinking and acting" his training must be broad, his acquaintanceship with statistical method sound, and his knowledge of economic principles comprehensive.

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